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NEWS RELEASE

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TENNESSEE RECEIVES \$147 MILLION IN ANNUAL TOBACCO PAYMENT

Tennessee has received its annual payment totaling \$147,011,420 as part of the 1998 Master Settlement Agreement, Tennessee Attorney General Bob Cooper announced today.

The payment came at the same time several tobacco companies again refused to pay their entire annual payments required by the Master Settlement Agreement. Under the agreement, all major tobacco companies must make annual payments to 46 states, including Tennessee, and six other jurisdictions.

“We are pleased Phillip Morris has honored its obligations unlike some of the other companies who have refused to make the payments they consented to in the original agreement,” Attorney General Cooper said. “We will continue to actively pursue the rest of the money Tennessee is owed.”

The Attorney General’s Office last year filed suit against a number of tobacco companies that are parties to the landmark 1998 Tobacco Master Settlement Agreement to collect the full payment Tennessee is owed. In addition to requiring yearly payments, the Master Settlement Agreement placed specific marketing restrictions on the tobacco companies. In calendar year 2006, the State received \$142,369, 698.

To date, the State has received an aggregate total of \$1,312,502.264.75 under the settlement agreement.